

Table 1: Pre-COVID-19 Fama-French Regression (w/ Pvt. Eqty)

	<i>Dependent variable:</i>		
	TopPt1	pct99to999	pct90to99
	(1)	(2)	(3)
snp500	-0.008 (0.085)	0.082 (0.050)	0.015 (0.045)
corelogic	0.056 (0.182)	0.296*** (0.107)	0.167* (0.097)
fedfunds_1qtrchange	0.641 (0.943)	-0.713 (0.556)	-0.080 (0.503)
tenyear_5yrchange	-1.568 (1.261)	0.063 (0.743)	0.213 (0.672)
unemp	-4.323*** (1.036)	-1.780*** (0.611)	-1.581*** (0.553)
peq	0.138*** (0.044)	0.127*** (0.026)	0.073*** (0.024)
Constant	0.716* (0.384)	0.664*** (0.226)	0.885*** (0.205)
Observations	64	64	64
R ²	0.648	0.830	0.653
Adjusted R ²	0.611	0.812	0.616
Residual Std. Error (df = 57)	2.152	1.268	1.148
F Statistic (df = 6; 57)	17.472***	46.289***	17.869***

Note:

*p<0.1; **p<0.05; ***p<0.01

Table 2: Pre-COVID-19 Fama-French Regression (w/ Pvt. Eqty)

	<i>Dependent variable:</i>		
	pct70to90	pct50to70	Bottom50
	(1)	(2)	(3)
snp500	0.146*** (0.045)	0.264*** (0.074)	0.174 (0.475)
corelogic	0.450*** (0.096)	0.559*** (0.160)	0.331 (1.020)
fedfunds_1qtrchange	-1.286** (0.499)	-0.877 (0.827)	0.364 (5.279)
tenyear_5yrchange	-0.019 (0.667)	0.287 (1.106)	-12.431* (7.059)
unemp	0.064 (0.548)	-0.333 (0.909)	-12.502** (5.802)
peq	-0.002 (0.023)	-0.049 (0.039)	-0.116 (0.248)
Constant	0.282 (0.203)	0.078 (0.337)	-2.153 (2.150)
Observations	64	64	64
R ²	0.633	0.551	0.200
Adjusted R ²	0.595	0.504	0.115
Residual Std. Error (df = 57)	1.138	1.888	12.047
F Statistic (df = 6; 57)	16.409***	11.659***	2.370**

Note:

*p<0.1; **p<0.05; ***p<0.01